CONSUMER
PROTECTION BC

FINANCIAL STATEMENTS

DECEMBER 31, 2009

HAYES STEWART LITTLE & COMPANY
CHARTERED ACCOUNTANTS

AUDITORS' REPORT

To the Directors of
Business Practices and Consumer Protection Authority of British Columbia

We have audited the statement of financial position of the Business Practices and Consumer Protection Authority of British Columbia (dba Consumer Protection BC) as at December 31, 2009 and the statements of operations and net assets, cash flow and related schedules for the year then ended. These financial statements are the responsibility of the Authority's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Authority as at December 31, 2009 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Hayes Stewart Little & Co.

Victoria, BC
February 16, 2010

Chartered Accountants

Consumer Protection BC
Statement of Financial Position
As at December 31, 2009

	2009	2008
Assets		
Current:		
Cash	$ 1,342,569	$ 1,350,450
Security held as cash (Note 12)	601,309	591,309
Accounts receivable	273,776	529,824
Prepaid expenses	88,569	66,590
Short term investments (Note 2)	335,561	332,260
	2,641,784	2,870,433
Investments (Note 2)	1,958,821	1,949,564
Property, plant and equipment (Note 4)	574,008	622,223
Total Assets	$ 5,174,613	$ 5,442,220
Liabilities		
Current:		
Accounts payable and accrued liabilities	$ 549,798	$ 726,626
Security payable (Note 12)	601,309	591,309
Deferred revenue (Note 6)	1,094,986	1,377,442
Current portion of deferred capital contributions (Note 7)	4,010	5,314
Current portion of supplemental retirement benefit plan (Note 10)	79,327	59,841
	2,329,430	2,760,532
Deferred capital contributions (Note 7)	13,225	17,234
Supplemental retirement benefit plan (Note 10)	64,363	48,273
Total Liabilities	2,407,018	2,826,039
Net Assets (Note 8)	2,767,595	2,616,181
Total Liabilities and Net Assets	$ 5,174,613	$ 5,442,220

Commitments (Note 5)

Approved by:

Director

Director

Consumer Protection BC
Statement of Operations and Net Assets
For the year ended December 31, 2009

	2009	2008
Revenue		
Licenses, classification, penalties & fines	$4,360,203	$4,808,439
Recoveries (Notes 15 and 16)	120,000	345,199
Interest, investment and other income	177,891	218,173
Government grants	391,237	63,207
	5,049,331	5,435,018
Expenses		
Accounting and legal	91,313	72,250
Amortization	183,090	184,817
Contract services	424,844	303,738
Governance (Note 11)	144,433	162,912
Information systems and telecommunication	241,409	254,222
Insurance	92,187	92,980
Office	205,268	222,044
Rent - premises	462,164	457,564
Travel	47,702	80,001
Wages and benefits	3,042,423	3,153,446
	4,934,833	4,983,974
Excess of revenues over expenses	114,498	451,044
Other income		
Gain on sale of property, plant and equipment	-	11,239
Excess of revenues over expenses for the year	$ 114,498	$ 462,283
Net assets, beginning of year	$ 2,616,181	$ 2,187,200
Excess of revenues over expenses	114,498	462,283
Net unrealized gains (losses) on available for sale financial assets (Note 2)	36,916	(33,302)
Net assets, end of year	$2,767,595	$2,616,181

Consumer Protection BC
Cash Flow Statement
For the year ended December 31, 2009

	2009	2008
Operating Activities		
Cash received from licensees	**$ 4,731,439**	$ 4,909,285
Cash received from government sources	**49,583**	665,000
Cash received as interest on bank balances	**21,002**	77,063
Cash received as investment income	**72,535**	82,058
Cash received from the travel assurance fund	**122,170**	118,203
Cash received for recoveries of costs from legal action	**21,201**	208,998
Cash paid for goods and services	**(1,885,645)**	(1,862,653)
Cash paid to employees	**(3,011,616)**	(3,303,317)
Net cash from operating activities	**120,669**	894,637
Investing Activities		
Cash paid for acquisition of investments	**(348,772)**	(448,672)
Cash received from sale of investments	**365,098**	459,132
Cash paid for acquisition of property, plant and equipment	**(134,876)**	(221,377)
Net cash for investing activities	**(118,550)**	(210,917)
Net increase in cash and cash equivalents	**2,119**	683,720
Cash and cash equivalents, beginning of year	**1,941,759**	1,258,039
Cash and cash equivalents, end of year	**$ 1,943,878**	$ 1,941,759
Cash and cash equivalents comprised of:		
Cash	**$ 1,342,569**	$ 1,350,450
Security held as cash (Note 12)	**601,309**	591,309
	$ 1,943,878	$ 1,941,759

Consumer Protection BC
Notes to the Financial Statements
For the Year Ended December 31, 2009

1. Purpose of the organization

The Business Practices and Consumer Protection Authority (the Authority) was established on March 31, 2004 under the Business Practices and Consumer Protection Act of British Columbia as a not for profit corporation without share capital. After an extensive rebranding process, on August 24th, 2009, the Authority commenced doing business as Consumer Protection BC.

The purpose of Consumer Protection BC is to deliver consumer protection services throughout British Columbia, to promote fairness and understanding in the marketplace and to administer in the public interest any Act for which the administration has been delegated. Consumer Protection BC is classified as a public body for income tax purposes and therefore is not subject to income taxes.

2. Accounting Policies

The financial statements of Consumer Protection BC have been prepared in accordance with Canadian generally accepted accounting principles for not-for-profit organizations. The following significant accounting policies have been adopted by the organization:

(a) Cash and cash equivalents

Cash and cash equivalents consist of cash on deposit with banks and investment institutions.

(b) Investments

In accordance with section 3855 *"Financial Instruments – Recognition and Measurement"* of the CICA Handbook, Consumer Protection BC has classified its investments as available-for-sale and is reporting them at fair value. The fair market values of investments are based on quoted prices on the settlement date. The amount by which the fair values for these investments differs from the costs represents unrealized gains and losses and are recorded directly to net assets as prescribed in the CICA Handbook for not for profit organizations. When an investment is sold, the cumulative unrealized gain or loss is reclassified as a realized gain or loss in investment income on the Statement of Operations and Net Assets. Previous unrealized investment losses of $9,143 have been reflected in income during 2009.

Investments in foreign currency are translated into Canadian dollars at the exchange rate in effect at the balance sheet date. The foreign currency exchange gains and losses for these investments are recorded in the same manner as other investment gains and losses. Consumer Protection BC does not hold any derivative investments. Investment income includes interest and dividends earned and realized gains and losses net of investment expenses incurred during the year. Investment transaction costs are expensed as incurred. Short term investments consist of fixed income Canadian dollar denominated securities with a maturity of one year or less.

2. Accounting Policies Cont.

(c) Financial instruments

Financial instruments classified as held for trading include cash and cash equivalents, which are recorded at fair value. Investments are classified as available for sale and recorded at fair value. Accounts receivable are classified as loans and receivables and recorded at amortized cost. Other financial liabilities include accounts payable and accrued liabilities, security payable and deferred revenue and are recorded at amortized cost. The fair values of financial instruments approximate their carrying values, unless otherwise noted.

Consumer Protection BC is exposed to credit risk with respect to cash and cash equivalents, investments and accounts receivable. Management believes that the institutions that hold the cash balances and investments are financially sound and therefore minimal credit risk exists with respect to these financial instruments. The receivables are derived from classification services provided to customers. An allowance for doubtful accounts is determined for those accounts for which collection is doubtful.

Consumer Protection BC is not exposed to interest rate risk as it holds no debt and interest revenue earned is on "fixed income investments" and the overall return is known at the time the investment is purchased. Interest earned at variable rates on cash deposits is a significant source of revenue.

Consumer Protection BC is exposed to fair value risk as the value of investments will fluctuate with prevailing market conditions. This risk is mitigated as investment holdings are part of a managed portfolio for which there are established guidelines for investment mix and risk tolerances.

Consumer Protection BC continues to apply the provision of Handbook Section 3861 "Financial Instruments – Disclosure and Presentation". This is a disclosure option for not-for-profit organizations.

(d) Property, Plant and Equipment

Property, plant and equipment are recorded at cost. Expenditures for additions and expenditures which substantially increase the useful life of existing assets are capitalized. Amortization is calculated at the following annual rates:

Furniture and equipment	20% declining balance
Computer hardware and software	20% declining balance
Telecommunications equipment	30% declining balance
Automotive equipment	30% declining balance
Leasehold improvements	Straight line over lease term

2. Accounting Policies Cont.

(e) Revenue Recognition

Consumer Protection BC follows the deferral method of accounting for contributions.

Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Capital assets contributed or externally restricted contributions for the purchase of capital assets are deferred and amortized over the life of the related capital asset. Unamortized deferred capital contributions relating to capital asset dispositions are recognized as revenue in the period of disposal, provided that all restrictions have been complied with.

Government grants are accounted for as unrestricted contributions or externally restricted contributions in accordance with the terms of funding.

Unrestricted interest, investment and recoveries income is recognized as revenue when earned.

License fees are recognized on a straight line basis as revenue throughout the period the license is valid.

Classification fees are recognized when earned.

(f) Receivables

Consumer Protection BC conducts credit business with film distributors for film classification services. Ongoing credit evaluations are performed on customers and prepayment is required in the event of unsatisfactory payment history. An allowance for doubtful accounts for estimated losses due to the inability of customers to make payments is maintained. The allowance is adjusted periodically based on the best estimate of bad debt write offs.

(g) Employee Benefit Plan

Pension Plan

Consumer Protection BC and its employees contribute to the Public Service Pension Plan in accordance with the Public Sector Pensions Act. The Pension Corporation of British Columbia administers the Plan including the payment of pension benefits on behalf of employers and employees to whom the Act applies. The Plan is a multi-employer defined benefit plan.

Every three years an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. The most recent actuarial valuation (March 31, 2008) has determined that the Plan has surplus of $487 million.

2. Accounting Policies Cont.

The pension plan liability or surplus rests with the Pension Corporation of British Columbia and does not belong to Consumer Protection BC. As such, defined contribution plan accounting is applied to this benefit plan and the costs of these employee future benefits is recognized as an expense in the year that contributions are made.

Defined Supplemental Retirement Benefit Plan

The supplemental retirement benefit plan payable at retirement is based on the employee's service and earnings projected to retirement. For employees currently not yet eligible to retire and receive the retirement benefit on the year-end date, the benefit is then prorated by the ratio of their service to date over their total service at the time of retirement. The prorated benefit represents the portion of the benefit accrued to the year-end date. For employees eligible to receive the retirement benefit at the year-end date, the expected retiring benefit payment has been included in the accrued liability. The value of the benefit is calculated based on the likelihood that the member will retire from the plan and discounted with interest to the current age.

(h) Long Term Disability

Consumer Protection BC contributes to the Public Service Long-term Disability Multiemployer Plan, as a member of an employer group. The long term disability plan liability for each plan participant is not determinable. As such, defined contribution plan accounting is applied to this benefit plan and the costs of these employee future benefits is recognized as an expense in the year that contributions are made.

(i) Asset Retirement Obligations

The fair value of a liability for an asset retirement obligation is recognized in the period in which it is incurred if a reasonable estimate of fair value can be made. The associated retirement costs are capitalized as part of the carrying amount of the long lived assets and amortized over the life of the asset. At this time, Consumer Protection BC has determined that there are no significant asset retirement obligations.

(j) Use of Estimates

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. This includes but is not limited to the useful lives of property, plant and equipment and the liability accrued for the defined supplemental retirement benefit.

2. Accounting Policies Cont.

(k) Future Changes in Accounting Policies

Financial instruments

During Consumer Protection BC's 2009 fiscal year, the CICA announced that not-for-profit organizations could elect to continue to apply Handbook Section 3861, Financial Instruments – Disclosure and Presentation in place of Handbook Sections 3862, Financial Instruments – Disclosure and 3863, Financial Instruments – Presentation. Sections 3862 and 3863 place increased emphasis on disclosures about the nature and extent of risks arising from financial instruments and how and entity manages those risks. Consumer Protection BC has elected to continue to apply the financial instrument disclosure and presentation standards in accordance with Section 3861.

3. Operating Line of Credit

Consumer Protection BC maintains an operating line of credit in the amount of $1,000,000 with Van City Savings Credit Union. The credit facility bears interest at the bank's prime rate plus .5%. As of December 31, 2009, there were no borrowings under the line of credit.

4. Property, Plant and Equipment

	Cost	Accumulated Amortization	2009	2008
Furniture and equipment	$192,225	$81,924	$110,301	$ 130,071
Computer hardware and software	595,225	322,610	272,615	294,716
Telecommunications equipment	4,433	953	3,480	215
Automotive equipment	148,570	60,171	88,399	126,284
Leasehold improvements	162,351	63,138	99,213	70,937
Total	**$ 1,102,804**	**$ 528,796**	**$574,008**	**$ 622,223**

5. Lease Obligation and Commitments

Consumer Protection BC has entered into lease agreements for its premises, computer equipment and a service contract for telecommunications and internet service. Future minimum lease payments are as follows:

	Premises	Equipment and Service	Total Future Minimum Lease Payments
2010	$ 329,704	$ 62,058	$ 391,762
2011	335,855	62,058	397,913
2012	308,012	62,058	370,070
2013	186,805	2,619	189,424
2014	195,808	-	195,808
	$ 1,356,184	$ 188,793	$1,544,977

Subsequent to year end, Consumer Protection BC made contractual commitments of approximately $700,000 related to tenant improvements and furniture purchases for new premises. The majority of these costs will be funded by investment holdings.

6. Deferred Revenue

Deferred revenue consists of funds received for licenses issued that are in effect for all or part of the next fiscal year. The balance consists of the following unrecognized license fees by industry:

	2009	2008
Cemetery / Crematorium	$4,150	$ 4,063
Debt Collection	333,948	374,708
Film Distribution	95,024	70,493
Funeral Services	36,632	36,330
Home Inspectors	9,128	-
Payday Lenders	188,264	-
Telemarketing	56,894	61,447
Travel	264,077	292,691
New Lines of Business	106,869	537,709
	$1,094,986	$ 1,377,442

7. Deferred Capital Contributions

Deferred capital contributions represent unamortized external funding used to purchase capital assets which will be recognized as revenue in future periods:

	2009	2008
Balance, beginning of the year	$22,548	$ 35,755
Amortized to revenue	(5,313)	(13,207)
Balance, end of year	17,235	22,548
Current portion	(4,010)	(5,314)
	$13,225	$ 17,234

8. Net Assets

	Invested in Capital Assets	Unrestricted	2009	2008
Balance, beginning of year	$ 599,673	$2,016,508	$2,616,181	$2,187,200
Excess of revenues over expenses	-	114,498	114,498	462,283
Amortization of deferred capital contributions	5,314	(5,314)	-	-
Investments in capital assets	134,876	(134,876)	-	-
Amortization of capital asset	(183,090)	183,090		
Net unrealized gains (losses) on available for sale financial assets	-	36,916	36,916	(33,302)
Total	**$ 556,773**	**$2,210,822**	**$2,767,595**	**$2,616,181**

9. Capital Disclosures

Consumer Protection BC considers its capital to be the balance maintained in its Unrestricted Net Assets. Capital is invested under the direction of the Board of Directors with the objectives of maintaining net assets, obtaining a return higher than inflation, preserving capital and maintaining adequate liquidity to meet operational needs. Consumer Protection BC is not subject to externally imposed requirements on its capital.

10. Employee Future Benefits

Public service pension plan

Consumer Protection BC has a multi-employer defined benefit plan providing pension and other retirement benefits to its employees. The plan is administered by the Pension Corporation of British Columbia.

The employer contribution rate to the Public Service Pension Plan is 8.78% of the pensionable salary up to the year's maximum pensionable earnings and 10.28% on pensionable salary in excess of the year's maximum pensionable earnings. These rates have been in effect since April 1, 2009. The year's maximum pensionable earnings for 2009 was $46,300 (2008: $44,900).

Consumer Protection BC recognized $211,029 in employer contributions as an expense during the fiscal year (2008: $215,047). Eligible employees make contributions to the plan via payroll deductions.

Defined supplemental retirement benefit plan

In addition to the Public Service Pension Plan, eligible employees are entitled to a supplemental retirement benefit as provided for under the collective agreement and terms of employment. The retirement benefit is based on years of service and final average salary and paid through an unfunded Defined Supplemental Retirement Benefit Plan, which is administered by Consumer Protection BC.

An independent actuarial valuation of the Defined Supplemental Retirement Benefit Plan has not been performed, therefore the amount accrued as a liability at December 31, 2009 is management's best estimate based on the following assumptions:

Accrued benefit obligation	$143,690
Discount rate	3.56%
General staff attrition rate	15.00%
Rate of compensation increase	0.00%

The full accrued benefit obligation has been recorded as a liability of Consumer Protection BC. Consumer Protection BC recognized $48,686 as a supplemental retirement benefit expense during the fiscal year (2008: $22,922) and made cash payments in the amount of $13,111 (2008: $13,611).

Long term disability plan

A funded long term disability multi-employer plan provides disability income benefits after employment, but before retirement.

The contribution rate is 1.86% of the employees' salary. The total contributions recognized as an expense in the year are $42,710 (2008: $37,693).

11. Governance

Governance consists of the costs associated with the Board of Directors and the industry advisory groups. These groups have been established to identify consumer and industry related issues and potential solutions for consideration by Consumer Protection BC.

12. Security Payable

Under Section 14(2) of the Travel Industry Regulation, licensed travel agents in BC must provide security to Consumer Protection BC prior to the issuance of a license. The security may be provided in the form of cash, letter of credit or approved investments. Security provided in the form of cash is held in a separate bank account and returned 6 months after the license is cancelled if there are no outstanding claims against the security. If claims are made by consumers for travel services that were prepaid but not received, the security is used to reimburse the Travel Assurance Fund for the claims. The licensee has the opportunity to reimburse the Travel Assurance Fund prior to the security becoming realized.

Under Section 12(1) of the Debt Collection Industry Regulation, licensed debt collectors in BC must provide security to Consumer Protection BC prior to the issuance of a license. The security may be provided in the form of cash, letter of credit or approved investments. Security provided in the form of cash is held in a separate bank account and returned 2 years after the license is cancelled if there are no outstanding claims against the security.

	Debt	Travel	Total
Balance, beginning of the year	$ 140,000	$451,309	$591,309
Receipts	-	125,000	125,000
Refunds	(40,000)	(75,000)	(115,000)
Balance, end of year	$100,000	$501,309	$601,309

13. Travel Assurance Fund

The Travel Assurance Fund is established pursuant to Section 130(2) of the Business Practices and Consumer Protection Act ("Act") and is funded by required initial and semi-annual contributions from registrants. It has been created to reimburse eligible consumers who have prepaid for travel services with a BC registered travel agency, but did not receive the service. These compensation funds are to be maintained in trust and do not form part of the assets of Consumer Protection BC. The Statement of Financial Position and Statement of Operations and Net Assets of the Travel Assurance Fund are presented in Schedule A (pages 16 and 17).

13. Travel Assurance Fund Cont.

(a) Investments

In accordance with section 3855 *"Financial Instruments – Recognition and Measurement"* of the CICA Handbook, Consumer Protection BC has classified the Travel Assurance Fund investments as available-for-sale and is reporting them at fair value. The fair market values of investments are based on quoted prices on the settlement date. The amount by which the fair values for these investments differs from the costs represents unrealized gains and losses and are recorded directly to net assets of the Travel Assurance Fund as prescribed in the CICA Handbook for not-for-profit organizations. When an investment is sold, the cumulative unrealized gain or loss is reclassified as a realized gain or loss in investment income on the Statement of Operations and Net Assets of the Travel Assurance Fund. Previous unrealized investment losses of $12,039 have been reflected in income during 2009.

Investment income includes interest and dividends earned and realized gains and losses net of investment expenses incurred during the year. Investment transaction costs are expensed as incurred. Short term investments consist of fixed income Canadian dollar denominated securities with a maturity of one year or less. The Travel Assurance Fund does not hold any derivative investments.

(b) Claims Payable

Oasis Airlines

On June 11, 2008, Hong Kong based Oasis Airlines ceased operations. The Travel Assurance Fund has received claims from consumers and travel agents who have suffered a loss due to the failure of Oasis Airlines. Claimants have six months from the date of loss to file a claim. After the six months elapsed, the Authority began to review the claims to determine if they were eligible for reimbursement. At December 31, 2008 the Authority recorded $52,581 in accepted claims as claims payable with respect to Oasis Airlines.

Brady and Company Worldwide Travel Services

On November 28, 2008 Brady and Company Worldwide Travel Services ceased operations. The Travel Assurance Fund has received claims from consumers who have suffered a loss as a result of this closure. At December 31, 2008, the Authority recorded $12,753 in accepted claims as claims payable with respect to Brady and Company.

14. Consumer Advancement Fund

The Consumer Advancement Fund is established pursuant to Section 139(1) of the Business Practices and Consumer Protection Act ("Act") and is funded by proceeds from court ordered actions taken against violators of the Act and various administrative penalties. It exists to fund education of consumers and suppliers on compliance with the Act. These funds are maintained in trust and administered by and do not form part of the assets of Consumer Protection BC. The Statement of Financial Position and Statement of Operations and Net Assets of the Consumer Advancement Fund are presented in Schedule B (page 18).

(a) Canada 3000

On October 13, 2009 the Supreme Court of BC approved Consumer Protection BC's proposal to administer the C3 Leisure (Canada 3000) trust account. Trust fund monies in the amount of $364,916, not yet received at December 31, 2009, are to be held within the Consumer Advancement Fund. These funds will be paid out to potential eligible consumers until November, 2012, after which any residual funds will remain in the Consumer Advancement Fund to be used for ongoing consumer education and awareness. At December 31, 2009, the anticipated recovery is reflected as both a receivable and a liability of the Consumer Advancement Fund.

15. Recoveries Fund

Recoveries consist of cost recoveries from legal actions and settlements Consumer Protection BC managed on behalf of consumers. Pursuant to a court order or consent agreement, Consumer Protection BC is authorized to deduct the costs it has incurred from the gross settlement proceeds prior to distributing the net amount to the damaged parties. Settlement amounts will vary from year to year depending upon the results of the actions taken. The Statement of Financial Position and Statement of Operations and Net Assets of the Recoveries Fund are presented in Schedule C (page 19)

A recovery in the amount of $250,229 has been recorded as deferred revenue pending resolution of payments to third parties.

16. Related Party Transactions

Administrative fees were collected by Consumer Protection BC from the Travel Assurance Fund in the amount of $120,000 (2008: $115,000) to compensate for the costs of administering the Fund.

No fees were collected by Consumer Protection BC from the Recoveries Fund in 2009 (2008: $230,199) to compensate for the investigative and legal costs associated with the Fund.

17. Comparative figures

Certain comparative figures have been reclassified to conform to the presentation adopted in the current year.

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Consumer Protection BC
Travel Assurance Fund
Schedule A

Statement of Financial Position
As at December 31, 2009

	2009	2008
Assets		
Current:		
Cash	$ 957,234	$ 1,165,880
Interest receivable	477	1,969
Accounts receivable	358	12,754
Due from Consumer Protection BC	2,170	1,500
Short term investments (Note 13)	550,829	515,945
	1,511,068	1,698,048
Investments (Note 13)	3,252,890	3,141,852
Total Assets	$ 4,763,958	$ 4,839,900
Liabilities		
Current:		
Accounts payable	$ 3,930	$ 3,804
Claims payable (Note 13)	-	65,334
Total Liabilities	3,930	69,138
Net Assets	4,760,028	4,770,762
Total Liabilities and Net Assets	$ 4,763,958	$ 4,839,900

Consumer Protection BC
Travel Assurance Fund

Statement of Operations and Net Assets
For the year ended December 31, 2009

	2009	2008
Revenue		
Contributions	$ 139,594	$ 145,700
Interest and investment income	119,328	160,809
	258,922	306,509
Expenses		
Payments and refunds	180,179	78,080
Development of online form	4,072	-
Administration fee (Note 16)	120,000	115,000
	304,251	193,080
(Deficiency) excess of revenues over expenditures	$ (45,329)	$ 113,429
Net assets, beginning of year	$ 4,770,762	$ 4,660,945
(Deficiency) excess of revenues over expenditures	(45,329)	113,429
Cumulative net unrealized gains (losses) on available for sale financial assets (Note 13)	34,595	(3,612)
Net assets, end of year	$ 4,760,028	$ 4,770,762

Consumer Protection BC
Consumer Advancement Fund
Schedule B

Statement of Financial Position
As at December 31, 2009

	2009	2008
Assets		
Current:		
Cash	$ 84,997	$ 84,627
Interest receivable	40	142
Accounts receivable (Note 14)	364,916	-
Total Assets	$ 449,953	$ 84,769
Liabilities		
Current		
Canada 3000 in trust (Note 14)	$ 364,916	$ -
Due to Consumer Protection BC	2,000	-
Total Liabilities	366,916	-
Net Assets	83,037	84,769
Total Liabilities and Net Assets	$ 449,953	$ 84,769

Statement of Operations and Net Assets
For the year ended December 31, 2009

	2009	2008
Revenue		
Contributions	$ -	$ 600
Interest	627	2,810
	627	3,410
Expenses	2,359	13,050
Deficiency of revenues over expenditures	$ (1,732)	$ (9,640)
Net assets, beginning of year	$ 84,769	$ 94,409
Deficiency of revenues over expenditures	(1,732)	(9,640)
Net assets, end of year	$ 83,037	$ 84,769

Consumer Protection BC
Recoveries Fund
Schedule C

Statement of Financial Position
As at December 31, 2009

	2009	2008
Assets		
Current:		
Cash	$ 555,229	$ 326,201
Total Assets	$ 555,229	$ 326,201
Liabilities		
Current		
Due to Consumer Protection BC	$ -	$ 21,201
Deferred revenue (Note 15)	250,229	-
Total Liabilities	250,229	21,201
Net Assets	305,000	305,000
Total Liabilities and Net Assets	$ 555,229	$ 326,201

Statement of Operations and Net Assets
For the year ended December 31, 2009

	2009	2008
Revenue		
Funds recovered through legal actions and settlements	$ -	$ 354,695
Expenses		
Restitution payments	-	654,844
Investigative costs (Note 16)	-	255,257
	-	910,101
Foreign exchange gain (loss)	-	(574)
Deficiency of revenues over expenditures	$ -	$ (555,980)
Net assets, beginning of year	$ 305,000	$ 860,980
Deficiency of revenues over expenditures	-	(555,980)
Net assets, end of year	$ 305,000	$ 305,000